

GOVERNOR'S TAX POLICY STRATEGY WORKGROUP

INDIVIDUAL TAXATION SUBGROUP

REVISED PROPOSED DECISION PACKAGES

REFORM RHODE ISLAND'S TAX SYSTEM

- Flatten income tax rates, expanded taxable income brackets, allow a modest standard deduction and a large personal exemption
 - Eliminate the current income tax system and the alternative flat rate tax system
 - Tax capital gains at the same rates as regular income
 - Eliminate all credits except the credit for taxes paid to other states and the earned income tax credit (EITC) and make the EITC fully refundable
 - Allow for the property tax relief credit as it is in current law
- Broaden the sales tax base to include select consumer and business intermediate purchases and lower the sales tax rate to 5.0%
 - Maintain the sales tax exemption on clothing and food
- Increase the exemption amount for the estate tax to \$1,000,000

REVENUE IMPACTS

Personal Income Tax: Revenue ~~Decrease~~^{IN} of 0.1%, \$1,011,000

Sales and Use Tax: Revenue Increase of 0.5%, \$4,320,000

Estate Tax: Revenue Decrease of -9.8%, \$(2,744,000)

Net Tax Impact: Revenue Increase of \$2,587,000

MODIFIED MASSACHUSETTS TAX SYSTEM

- Adopt a flat income tax rate of 5.3% for earned and unearned income
 - Eliminate the current income tax system and the alternative flat rate tax system
 - Tax capital gains at the same rates as earned income
 - Eliminate all credits except the credit for taxes paid to other states and the earned income tax credit (EITC) and make the EITC fully refundable
 - Allow for the property tax relief credit as it is in current law
- Retain the current sales tax base and reduce the sales tax rate to 5.0%
- Increase the exemption amount for the estate tax to \$3,000,000

REVENUE IMPACTS

Personal Income Tax: Revenue Increase of 27.4%, \$277,014,000

Sales and Use Tax: Revenue Decrease of -27.3%, \$(226,863,000)

Estate Tax: Revenue Decrease of -48.3%, \$(13,524,000)

Net Tax Impact: Revenue ~~Decrease~~ ^{INCREASE} of \$36,627,000

SHIFT TO CONSUMPTION TAXES

- Flatten income tax rates, wider taxable income brackets, allow a large standard deduction and a large personal exemption
 - Eliminate the current income tax system and the alternative flat rate tax system
 - Tax capital gains at the same rates as regular income
 - Eliminate all credits except the credit for taxes paid to other states and the earned income tax credit (EITC) and make the EITC fully refundable
 - Allow for the property tax relief credit as it is in current law
- Broaden the sales tax base to include select consumer and business intermediate purchases and maintain the sales tax rate at 7.0%
 - Maintain the sales tax exemption on clothing and food
- Eliminate the estate tax

REVENUE IMPACTS

Personal Income Tax: Revenue Decrease of -28.3%, \$(286,113,000)

Sales and Use Tax: Revenue Increase of 39.0%, \$324,090,000

Estate Tax: Revenue Decrease of -100.0%, \$(28,000,000)

Net Tax Impact: Revenue Increase of \$9,977,000

INDIVIDUAL TAXATION SUBGROUP

Personal Income Tax Impact Summary

| Scenario: | | Reform Rhode Island's Tax System | | |
|-------------------------|--------------------------|---|--------------------|--------------------|
| Resident Filers | | Reduce Income Tax Rates, Narrower Brackets, Large Exemption | | |
| Standard Deduction | Amount | Tax Rates and Taxable Income Brackets | | |
| Married Filing Joint | \$ 15,000 | Rate | Start | End |
| Single | 7,500 | 3.95% | \$ - | \$ 52,499.99 |
| Married Filing Separate | 7,500 | 4.25% | 52,500.00 | 99,999.99 |
| Head of Household | 11,250 | 4.75% | 100,000.00 | 149,999.99 |
| Widow | 11,250 | 5.50% | 150,000.00 | 999,999,999.99 |
| | | | | |
| Exemption | Amount | | | |
| | \$ 2,100 | | | |
| | | | | |
| All Taxpayers Summary | | | | |
| AGI Range | Tax Under Current System | Tax Under New System | Filer Count | Difference |
| Less than 0 | (218,903.91) | (363,485.13) | 3,104 | (144,581.22) |
| 0 to 12,500 | 2,676,484.52 | (14,289,947.51) | 115,819 | (16,966,432.03) |
| 12,500 to 20,000 | 4,071,779.70 | (5,192,339.68) | 55,914 | (9,264,119.38) |
| 20,000 to 30,000 | 18,894,592.84 | 17,502,518.36 | 62,673 | (1,392,074.48) |
| 30,000 to 40,000 | 32,249,166.76 | 37,589,233.78 | 49,916 | 5,340,067.02 |
| 40,000 to 55,000 | 55,703,622.22 | 64,232,271.47 | 54,516 | 8,528,649.25 |
| 55,000 to 75,000 | 81,187,418.41 | 93,178,631.90 | 52,839 | 11,991,213.49 |
| 75,000 to 110,000 | 131,892,267.28 | 146,154,984.90 | 53,657 | 14,262,717.62 |
| 110,000 to 175,000 | 142,595,983.76 | 143,639,861.35 | 31,491 | 1,043,877.59 |
| 175,000 to 250,000 | 72,078,626.12 | 70,090,964.96 | 8,750 | (1,987,661.16) |
| 250,000 to 500,000 | 95,363,376.67 | 88,435,460.88 | 5,895 | (6,927,915.79) |
| 500,000 to 1,000,000 | 62,377,613.24 | 57,758,517.58 | 1,748 | (4,619,095.66) |
| 1,000,000 to 5,000,000 | 79,624,924.92 | 79,151,620.95 | 832 | (473,303.97) |
| 5,000,000 to 10,000,000 | 16,492,263.36 | 19,083,305.39 | 53 | 2,591,042.03 |
| 10,000,000 and up | 39,554,140.12 | 64,389,466.75 | 36 | 24,835,326.63 |
| Totals | 834,543,356.01 | 861,361,065.94 | 497,243 | 26,817,709.93 |
| | | | | 3.2% |
| | | | | |
| AGI Range | Average Tax Change | Median Tax Change | Maximum Tax Change | Minimum Tax Change |
| Less than 0 | \$ (46.58) | - | 1,449.81 | (964.00) |
| 0 to 12,500 | (146.49) | - | 1,901.79 | (3,132.00) |
| 12,500 to 20,000 | (165.69) | (30.90) | 2,487.62 | (1,086.00) |
| 20,000 to 30,000 | (22.21) | (12.82) | 2,042.85 | (1,743.44) |
| 30,000 to 40,000 | 106.98 | 10.48 | 3,043.89 | (2,476.21) |
| 40,000 to 55,000 | 156.44 | 23.78 | 3,257.19 | (2,568.10) |
| 55,000 to 75,000 | 226.94 | 117.40 | 5,819.50 | (19,501.82) |
| 75,000 to 110,000 | 265.81 | 88.94 | 4,480.67 | (6,941.99) |
| 110,000 to 175,000 | 33.15 | (316.48) | 11,012.75 | (6,925.98) |
| 175,000 to 250,000 | (227.16) | (1,049.00) | 11,132.27 | (7,908.51) |
| 250,000 to 500,000 | (1,175.22) | (2,784.07) | 27,132.74 | (14,984.39) |
| 500,000 to 1,000,000 | (2,642.50) | (6,348.79) | 49,052.35 | (38,256.26) |
| 1,000,000 to 5,000,000 | (568.87) | (5,578.18) | 256,021.86 | (121,136.80) |
| 5,000,000 to 10,000,000 | 48,887.59 | 21,458.76 | 572,899.48 | (198,200.82) |
| 10,000,000 and up | 689,870.18 | 118,642.73 | 8,953,896.66 | (2,503,096.90) |
| Totals | 53.93 | 0.00 | | |

INDIVIDUAL TAXATION SUBGROUP

Personal Income Tax Impact Summary

| | | | | |
|------------------------------|---------------------------------|--|---------------------------|---------------------------|
| Scenario: | | Reform Rhode Island's Tax System | | |
| Non-Resident Filers | | Reduce Income Tax Rates, Narrower Brackets, Large Exemption | | |
| Standard Deduction | Amount | Tax Rates and Taxable Income Brackets | | |
| Married Filing Joint | \$ 15,000 | Rate | Start | End |
| Single | 7,500 | 3.95% | \$ - | \$ 52,499.99 |
| Married Filing Separate | 7,500 | 4.25% | 52,500.00 | 99,999.99 |
| Head of Household | 11,250 | 4.75% | 100,000.00 | 149,999.99 |
| Widow | 11,250 | 5.50% | 150,000.00 | 999,999,999.99 |
| | | | | |
| Exemption | Amount | | | |
| | \$ 2,100 | | | |
| | | | | |
| All Taxpayers Summary | | | | |
| AGI Range | Tax Under Current System | Tax Under New System | Filer Count | Difference |
| Less than 0 | 55,481.20 | (9,480.14) | 762 | (64,961.34) |
| 0 to 12,500 | 407,904.42 | (421,729.49) | 13,630 | (829,633.91) |
| 12,500 to 20,000 | 847,686.53 | (439,001.62) | 7,283 | (1,286,688.15) |
| 20,000 to 30,000 | 2,168,192.54 | 186,808.25 | 8,687 | (1,981,384.29) |
| 30,000 to 40,000 | 3,099,781.67 | 899,137.55 | 7,255 | (2,200,644.12) |
| 40,000 to 55,000 | 6,483,663.48 | 2,864,516.53 | 9,949 | (3,619,146.95) |
| 55,000 to 75,000 | 9,598,198.90 | 6,562,735.19 | 11,175 | (3,035,463.71) |
| 75,000 to 110,000 | 18,897,227.85 | 16,684,214.52 | 14,542 | (2,213,013.33) |
| 110,000 to 175,000 | 25,401,348.55 | 22,628,673.65 | 11,288 | (2,772,674.90) |
| 175,000 to 250,000 | 14,496,813.77 | 12,509,399.77 | 4,064 | (1,987,414.00) |
| 250,000 to 500,000 | 19,754,078.97 | 15,957,662.90 | 3,900 | (3,796,416.07) |
| 500,000 to 1,000,000 | 13,184,280.32 | 10,818,072.49 | 1,936 | (2,366,207.83) |
| 1,000,000 to 5,000,000 | 20,460,813.73 | 18,638,164.72 | 2,064 | (1,822,649.01) |
| 5,000,000 to 10,000,000 | 4,219,134.70 | 4,404,770.35 | 332 | 185,635.65 |
| 10,000,000 and up | 10,141,954.27 | 11,613,896.84 | 514 | 1,471,942.57 |
| Totals | 149,216,560.90 | 122,897,841.51 | 97,381 | (26,318,719.39) |
| | | | | -17.6% |
| AGI Range | Average Tax Change | Median Tax Change | Maximum Tax Change | Minimum Tax Change |
| Less than 0 | \$ (85.25) | - | 1,896.71 | (28,728.54) |
| 0 to 12,500 | (60.87) | (4.00) | 3,178.03 | (982.00) |
| 12,500 to 20,000 | (176.67) | (126.00) | 879.97 | (2,174.85) |
| 20,000 to 30,000 | (228.09) | (161.99) | 1,633.67 | (2,388.50) |
| 30,000 to 40,000 | (303.33) | (111.11) | 7,803.28 | (2,077.96) |
| 40,000 to 55,000 | (363.77) | (39.48) | 1,616.32 | (3,525.00) |
| 55,000 to 75,000 | (271.63) | - | 7,541.46 | (3,648.00) |
| 75,000 to 110,000 | (152.18) | - | 7,325.44 | (6,490.51) |
| 110,000 to 175,000 | (245.63) | (92.55) | 12,610.80 | (9,173.84) |
| 175,000 to 250,000 | (489.03) | (241.66) | 9,299.72 | (9,040.26) |
| 250,000 to 500,000 | (973.44) | (176.09) | 22,139.97 | (33,363.66) |
| 500,000 to 1,000,000 | (1,222.21) | (93.43) | 81,640.40 | (26,760.31) |
| 1,000,000 to 5,000,000 | (883.07) | (31.38) | 213,825.58 | (120,605.23) |
| 5,000,000 to 10,000,000 | 559.14 | - | 338,733.79 | (177,981.36) |
| 10,000,000 and up | 2,863.70 | - | 1,105,615.44 | (246,784.57) |
| Totals | (270.27) | (37.00) | | |

INDIVIDUAL TAXATION SUBGROUP

Personal Income Tax Impact Summary

| Scenario: | | Reform Rhode Island's Tax System | | |
|-------------------------|--------------------------|---|--------------------|--------------------|
| All Filers | | Reduce Income Tax Rates, Narrower Brackets, Large Exemption | | |
| Standard Deduction | Amount | Tax Rates and Taxable Income Brackets | | |
| Married Filing Joint | \$ 15,000 | Rate | Start | End |
| Single | 7,500 | 3.95% | \$ - | \$ 52,499.99 |
| Married Filing Separate | 7,500 | 4.25% | 52,500.00 | 99,999.99 |
| Head of Household | 11,250 | 4.75% | 100,000.00 | 149,999.99 |
| Widow | 11,250 | 5.50% | 150,000.00 | 999,999,999.99 |
| | | | | |
| Exemption | Amount | | | |
| | \$ 2,100 | | | |
| | | | | |
| All Taxpayers Summary | | | | |
| AGI Range | Tax Under Current System | Tax Under New System | Filer Count | Difference |
| Less than 0 | (163,422.71) | (372,965.27) | 3,866 | (209,542.56) |
| 0 to 12,500 | 3,084,388.94 | (14,711,677.00) | 129,449 | (17,796,065.94) |
| 12,500 to 20,000 | 4,919,466.23 | (5,631,341.30) | 63,197 | (10,550,807.53) |
| 20,000 to 30,000 | 21,062,785.38 | 17,689,326.60 | 71,360 | (3,373,458.78) |
| 30,000 to 40,000 | 35,348,948.43 | 38,488,371.34 | 57,171 | 3,139,422.91 |
| 40,000 to 55,000 | 62,187,285.70 | 67,096,788.00 | 64,465 | 4,909,502.30 |
| 55,000 to 75,000 | 90,785,617.31 | 99,741,367.09 | 64,014 | 8,955,749.78 |
| 75,000 to 110,000 | 150,789,495.13 | 162,839,199.43 | 68,199 | 12,049,704.30 |
| 110,000 to 175,000 | 167,997,332.31 | 166,268,535.00 | 42,779 | (1,728,797.31) |
| 175,000 to 250,000 | 86,575,439.89 | 82,600,364.72 | 12,814 | (3,975,075.17) |
| 250,000 to 500,000 | 115,117,455.64 | 104,393,123.78 | 9,795 | (10,724,331.86) |
| 500,000 to 1,000,000 | 75,561,893.56 | 68,576,590.07 | 3,684 | (6,985,303.49) |
| 1,000,000 to 5,000,000 | 100,085,738.65 | 97,789,785.66 | 2,896 | (2,295,952.99) |
| 5,000,000 to 10,000,000 | 20,711,398.06 | 23,488,075.74 | 385 | 2,776,677.68 |
| 10,000,000 and up | 49,696,094.39 | 76,003,363.59 | 550 | 26,307,269.20 |
| Totals | 983,759,916.91 | 984,258,907.45 | 594,624 | 498,990.54 |
| | | | | 0.1% |
| | | | | |
| AGI Range | Average Tax Change | Median Tax Change | Maximum Tax Change | Minimum Tax Change |
| Less than 0 | \$ (54.20) | | 1,896.71 | (28,728.54) |
| 0 to 12,500 | (137.48) | | 3,178.03 | (3,132.00) |
| 12,500 to 20,000 | (166.95) | | 2,487.62 | (2,174.85) |
| 20,000 to 30,000 | (47.27) | | 2,042.85 | (2,388.50) |
| 30,000 to 40,000 | 54.91 | | 7,803.28 | (2,476.21) |
| 40,000 to 55,000 | 76.16 | | 3,257.19 | (3,525.00) |
| 55,000 to 75,000 | 139.90 | | 7,541.46 | (19,501.82) |
| 75,000 to 110,000 | 176.68 | | 7,325.44 | (6,941.99) |
| 110,000 to 175,000 | (40.41) | | 12,610.80 | (9,173.84) |
| 175,000 to 250,000 | (310.21) | | 11,132.27 | (9,040.26) |
| 250,000 to 500,000 | (1,094.88) | | 27,132.74 | (33,363.66) |
| 500,000 to 1,000,000 | (1,896.12) | | 81,640.40 | (38,256.26) |
| 1,000,000 to 5,000,000 | (792.80) | | 256,021.86 | (121,136.80) |
| 5,000,000 to 10,000,000 | 7,212.15 | | 572,899.48 | (198,200.82) |
| 10,000,000 and up | 47,831.40 | | 8,953,896.66 | (2,503,096.90) |

INDIVIDUAL TAXATION SUBGROUP

Personal Income Tax Impact Summary

| Scenario: Adopt Modified Massachusetts Tax System | | | | |
|---|--------------------------|---------------------------------------|--------------------|-------------------------|
| Resident Filers | | 5.3% Flat Rate Income Tax | | |
| Standard Deduction | Amount | Tax Rates and Taxable Income Brackets | | |
| Married Filing Joint | \$ 15,000 | Rate | Start | End |
| Single | 7,500 | 5.3% | \$ - | \$ - |
| Married Filing Separate | 7,500 | 5.3% | - | - |
| Head of Household | 11,250 | 5.3% | - | - |
| Widow | 11,250 | 5.3% | - | 999,999,999.99 |
| | | | | |
| Exemption | Amount | | | |
| | \$ 1,000 | | | |
| | | | | |
| All Taxpayers Summary | | | | |
| AGI Range | Tax Under Current System | Tax Under New System | Filer Count | Difference |
| Less than 0 | (218,903.91) | (361,694.14) | 3,104 | (142,790.23) |
| 0 to 12,500 | 2,676,484.52 | (13,018,125.15) | 115,819 | (15,694,609.67) |
| 12,500 to 20,000 | 4,071,779.70 | 1,104,772.03 | 55,914 | (2,967,007.67) |
| 20,000 to 30,000 | 18,894,592.84 | 32,327,869.86 | 62,673 | 13,433,277.02 |
| 30,000 to 40,000 | 32,249,166.76 | 55,440,923.31 | 49,916 | 23,191,756.55 |
| 40,000 to 55,000 | 55,703,622.22 | 91,988,559.63 | 54,516 | 36,284,937.41 |
| 55,000 to 75,000 | 81,187,418.41 | 131,554,800.55 | 52,839 | 50,367,382.14 |
| 75,000 to 110,000 | 131,892,267.28 | 200,342,167.27 | 53,657 | 68,449,899.99 |
| 110,000 to 175,000 | 142,595,983.76 | 187,121,984.02 | 31,491 | 44,526,000.26 |
| 175,000 to 250,000 | 72,078,626.12 | 83,349,294.47 | 8,750 | 11,270,668.35 |
| 250,000 to 500,000 | 95,363,376.67 | 95,945,436.51 | 5,895 | 582,059.84 |
| 500,000 to 1,000,000 | 62,377,613.24 | 58,859,082.40 | 1,748 | (3,518,530.84) |
| 1,000,000 to 5,000,000 | 79,624,924.92 | 77,746,951.53 | 832 | (1,877,973.39) |
| 5,000,000 to 10,000,000 | 16,492,263.36 | 18,480,014.14 | 53 | 1,987,750.78 |
| 10,000,000 and up | 39,554,140.12 | 62,114,604.28 | 36 | 22,560,464.16 |
| Totals | 834,543,356.01 | 1,082,996,640.71 | 497,243 | 248,453,284.70 29.8% |
| | | | | |
| AGI Range | Average Tax Change | Median Tax Change | Maximum Tax Change | Minimum Tax Change |
| Less than 0 | \$ (46.00) | - | 2,236.81 | (964.00) |
| 0 to 12,500 | (135.51) | - | 3,074.75 | (3,132.00) |
| 12,500 to 20,000 | (53.06) | 76.72 | 3,356.91 | (1,086.00) |
| 20,000 to 30,000 | 214.34 | 234.39 | 3,008.07 | (1,453.09) |
| 30,000 to 40,000 | 464.62 | 416.42 | 4,185.50 | (2,046.21) |
| 40,000 to 55,000 | 665.58 | 561.53 | 4,491.67 | (2,107.47) |
| 55,000 to 75,000 | 953.22 | 864.34 | 7,285.27 | (18,815.96) |
| 75,000 to 110,000 | 1,275.69 | 1,119.66 | 5,798.02 | (5,251.35) |
| 110,000 to 175,000 | 1,413.93 | 1,008.43 | 12,563.17 | (5,213.39) |
| 175,000 to 250,000 | 1,288.08 | 409.22 | 12,561.74 | (6,432.82) |
| 250,000 to 500,000 | 98.74 | (1,438.69) | 27,813.64 | (14,122.38) |
| 500,000 to 1,000,000 | (2,012.89) | (5,663.31) | 49,044.57 | (39,361.90) |
| 1,000,000 to 5,000,000 | (2,257.18) | (6,628.74) | 248,721.16 | (128,591.42) |
| 5,000,000 to 10,000,000 | 37,504.73 | 9,274.44 | 553,338.91 | (211,820.57) |
| 10,000,000 and up | 626,679.56 | 88,404.58 | 8,629,671.96 | (2,701,180.04) |
| Totals | 499.66 | 255.05 | | |

INDIVIDUAL TAXATION SUBGROUP

Personal Income Tax Impact Summary

| Scenario: <i>Adopt Modified Massachusetts Tax System</i> | | | | |
|--|--------------------------|---------------------------------------|--------------------|--------------------|
| Non-Resident Filers | | 5.3% Flat Rate Income Tax | | |
| Standard Deduction | Amount | Tax Rates and Taxable Income Brackets | | |
| Married Filing Joint | \$ 15,000 | Rate | Start | End |
| Single | 7,500 | 5.3% | \$ - | \$ - |
| Married Filing Separate | 7,500 | 5.3% | - | - |
| Head of Household | 11,250 | 5.3% | - | - |
| Widow | 11,250 | 5.3% | - | 999,999,999.99 |
| | | | | |
| Exemption | Amount | | | |
| | \$ 1,000 | | | |
| | | | | |
| All Taxpayers Summary | | | | |
| AGI Range | Tax Under Current System | Tax Under New System | Filer Count | Difference |
| Less than 0 | 55,481.20 | (8,715.30) | 762 | (64,196.50) |
| 0 to 12,500 | 407,904.42 | (178,960.31) | 13,630 | (586,864.73) |
| 12,500 to 20,000 | 847,686.53 | 850,996.99 | 7,283 | 3,310.46 |
| 20,000 to 30,000 | 2,168,192.54 | 3,175,860.77 | 8,687 | 1,007,668.23 |
| 30,000 to 40,000 | 3,099,781.67 | 5,020,066.52 | 7,255 | 1,920,284.85 |
| 40,000 to 55,000 | 6,483,663.48 | 10,007,336.57 | 9,949 | 3,523,673.09 |
| 55,000 to 75,000 | 9,598,198.90 | 14,776,110.11 | 11,175 | 5,177,911.21 |
| 75,000 to 110,000 | 18,897,227.85 | 27,104,831.10 | 14,542 | 8,207,603.25 |
| 110,000 to 175,000 | 25,401,348.55 | 31,167,233.85 | 11,288 | 5,765,885.30 |
| 175,000 to 250,000 | 14,496,813.77 | 15,442,352.75 | 4,064 | 945,538.98 |
| 250,000 to 500,000 | 19,754,078.97 | 17,725,577.64 | 3,900 | (2,028,501.33) |
| 500,000 to 1,000,000 | 13,184,280.32 | 11,115,875.23 | 1,936 | (2,068,405.09) |
| 1,000,000 to 5,000,000 | 20,460,813.73 | 18,406,091.71 | 2,064 | (2,054,722.02) |
| 5,000,000 to 10,000,000 | 4,219,134.70 | 4,268,769.85 | 332 | 49,635.15 |
| 10,000,000 and up | 10,141,954.27 | 11,215,044.63 | 514 | 1,073,090.36 |
| Totals | 149,216,560.90 | 170,088,472.10 | 97,381 | 20,871,911.20 |
| | | | | 14.0% |
| AGI Range | Average Tax Change | Median Tax Change | Maximum Tax Change | Minimum Tax Change |
| Less than 0 | \$ (84.25) | - | 2,661.55 | (28,728.54) |
| 0 to 12,500 | (43.06) | - | 4,392.80 | (979.74) |
| 12,500 to 20,000 | 0.45 | 23.45 | 1,587.23 | (1,709.04) |
| 20,000 to 30,000 | 116.00 | 80.56 | 2,407.62 | (1,095.98) |
| 30,000 to 40,000 | 264.68 | 239.52 | 7,803.28 | (1,718.00) |
| 40,000 to 55,000 | 354.17 | 273.37 | 2,366.29 | (3,474.00) |
| 55,000 to 75,000 | 463.35 | 312.41 | 9,163.34 | (3,236.99) |
| 75,000 to 110,000 | 564.41 | 373.82 | 7,325.44 | (6,490.51) |
| 110,000 to 175,000 | 510.80 | 270.54 | 12,610.80 | (9,173.42) |
| 175,000 to 250,000 | 232.66 | 0.37 | 12,163.44 | (7,032.03) |
| 250,000 to 500,000 | (520.13) | (73.03) | 23,402.36 | (33,363.57) |
| 500,000 to 1,000,000 | (1,068.39) | (73.13) | 79,033.64 | (26,474.57) |
| 1,000,000 to 5,000,000 | (995.50) | (35.99) | 211,345.29 | (124,217.16) |
| 5,000,000 to 10,000,000 | 149.50 | - | 328,124.36 | (190,310.27) |
| 10,000,000 and up | 2,087.72 | - | 1,060,110.70 | (264,304.24) |
| Totals | 214.33 | 71.35 | | |

INDIVIDUAL TAXATION SUBGROUP

Personal Income Tax Impact Summary

| Scenario: <i>Adopt Modified Massachusetts Tax System</i> | | | | |
|--|--------------------------|--|--------------------|-------------------------|
| All Filers <i>5.3% Flat Rate Income Tax</i> | | | | |
| <i>Standard Deduction</i> | | <i>Tax Rates and Taxable Income Brackets</i> | | |
| Amount | | Rate | Start | End |
| Married Filing Joint | \$ 15,000 | | | |
| Single | 7,500 | 5.3% | \$ - | \$ - |
| Married Filing Separate | 7,500 | 5.3% | - | - |
| Head of Household | 11,250 | 5.3% | - | - |
| Widow | 11,250 | 5.3% | - | 999,999,999.99 |
| | | | | |
| <i>Exemption</i> | | | | |
| Amount | | | | |
| \$ 1,000 | | | | |
| | | | | |
| All Taxpayers Summary | | | | |
| AGI Range | Tax Under Current System | Tax Under New System | Filer Count | Difference |
| Less than 0 | (163,422.71) | (370,409.44) | 3,866 | (206,986.73) |
| 0 to 12,500 | 3,084,388.94 | (13,197,085.47) | 129,449 | (16,281,474.41) |
| 12,500 to 20,000 | 4,919,466.23 | 1,955,769.02 | 63,197 | (2,963,697.21) |
| 20,000 to 30,000 | 21,062,785.38 | 35,503,730.63 | 71,360 | 14,440,945.25 |
| 30,000 to 40,000 | 35,348,948.43 | 60,460,989.83 | 57,171 | 25,112,041.40 |
| 40,000 to 55,000 | 62,187,285.70 | 101,995,896.21 | 64,465 | 39,808,610.51 |
| 55,000 to 75,000 | 90,785,617.31 | 146,330,910.66 | 64,014 | 55,545,293.35 |
| 75,000 to 110,000 | 150,789,495.13 | 227,446,998.37 | 68,199 | 76,657,503.24 |
| 110,000 to 175,000 | 167,997,332.31 | 218,289,217.87 | 42,779 | 50,291,885.56 |
| 175,000 to 250,000 | 86,575,439.89 | 98,791,647.21 | 12,814 | 12,216,207.32 |
| 250,000 to 500,000 | 115,117,455.64 | 113,671,014.15 | 9,795 | (1,446,441.49) |
| 500,000 to 1,000,000 | 75,561,893.56 | 69,974,957.62 | 3,684 | (5,586,935.94) |
| 1,000,000 to 5,000,000 | 100,085,738.65 | 96,153,043.24 | 2,896 | (3,932,695.41) |
| 5,000,000 to 10,000,000 | 20,711,398.06 | 22,748,783.99 | 385 | 2,037,385.93 |
| 10,000,000 and up | 49,696,094.39 | 73,329,648.91 | 550 | 23,633,554.52 |
| Totals | 983,759,916.91 | 1,253,085,112.80 | 594,624 | 269,325,195.89 27.4% |
| | | | | |
| AGI Range | Average Tax Change | Median Tax Change | Maximum Tax Change | Minimum Tax Change |
| Less than 0 | \$ (53.54) | | 2,661.55 | (28,728.54) |
| 0 to 12,500 | (125.78) | | 4,392.80 | (3,132.00) |
| 12,500 to 20,000 | (46.90) | | 3,356.91 | (1,709.04) |
| 20,000 to 30,000 | 202.37 | | 3,008.07 | (1,453.09) |
| 30,000 to 40,000 | 439.24 | | 7,803.28 | (2,046.21) |
| 40,000 to 55,000 | 617.52 | | 4,491.67 | (3,474.00) |
| 55,000 to 75,000 | 867.71 | | 9,163.34 | (18,815.96) |
| 75,000 to 110,000 | 1,124.03 | | 7,325.44 | (6,490.51) |
| 110,000 to 175,000 | 1,175.62 | | 12,610.80 | (9,173.42) |
| 175,000 to 250,000 | 953.35 | | 12,561.74 | (7,032.03) |
| 250,000 to 500,000 | (147.67) | | 27,813.64 | (33,363.57) |
| 500,000 to 1,000,000 | (1,516.54) | | 79,033.64 | (39,361.90) |
| 1,000,000 to 5,000,000 | (1,357.97) | | 248,721.16 | (128,591.42) |
| 5,000,000 to 10,000,000 | 5,291.91 | | 553,338.91 | (211,820.57) |
| 10,000,000 and up | 42,970.10 | | 8,629,671.96 | (2,701,180.04) |
| | 452.93 | | | |

INDIVIDUAL TAXATION SUBGROUP

Sales Tax Impact by Category

| Scenario: <i>Adopt Modified Massachusetts Tax System</i> <i>5.0% Sales Tax Rate with No Change in Sales Tax Base</i> | | | | | | |
|---|--------------------|-------------------|--------------------|-------------------|--------------------|-------------------|
| Sector | Baseline | | Alternative | | Change | |
| | Base (Millions) | Tax (Millions) | Base (Millions) | Tax (Millions) | Base (Millions) | Tax (Millions) |
| Business Investment | | | | | | |
| Mining and drilling | 0 | 0 | 0 | 0 | 0 | 0 |
| Construction | 0 | 0 | 0 | 0 | 0 | 0 |
| Manufacturing machinery and eq | 1,219.90 | 85.14 | 1219.9 | 60.82 | 0.00 | -24.33 |
| Transportation | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 0.08 | 0.01 | 0.08 | 0 | 0 | 0 |
| Totals | 1,219.97 | 85.15 | 1219.97 | 60.82 | 0.00 | -24.33 |
| <i>Adjustment Factor</i> | <i>1.2125</i> | | | | | |
| FY 2009 Value | | 70.23 | | 70.23 | | -20.07 |
| Business Intermediate | | | | | | |
| Agriculture forestry fishing a | 0 | 0 | 0 | 0 | 0 | 0 |
| Mining | 57.16 | 4 | 57.16 | 2.86 | 0 | -1.14 |
| Utilities | 557.7 | 39.04 | 557.7 | 27.88 | 0 | -11.15 |
| Construction | 0 | 0 | 0 | 0 | 0 | 0 |
| Nondurable goods manufacture | 594.83 | 41.64 | 594.83 | 29.74 | 0.00 | -11.9 |
| Durable goods manufacture | 669.22 | 46.85 | 669.22 | 33.46 | 0.00 | -13.38 |
| Wholesale trade | 0 | 0 | 0 | 0 | 0 | 0 |
| Retail trade | 0 | 0 | 0 | 0 | 0 | 0 |
| Transportation and warehousing | 0 | 0 | 0 | 0 | 0 | 0 |
| Information | 685.72 | 48 | 685.72 | 34.29 | 0 | -13.71 |
| Finance insurance real estate | 261.38 | 18.3 | 261.38 | 13.07 | 0.00 | -5.23 |
| Professional and business serv | 0 | 0 | 0.00 | 0 | 0.00 | 0 |
| Educational services health ca | 0 | 0 | 0 | 0 | 0 | 0 |
| Arts entertainment recreation | 508.33 | 44.41 | 508.33 | 44.39 | 0 | -0.01 |
| Other services except governme | 209.18 | 14.64 | 209.18 | 10.46 | 0 | -4.18 |
| Government | 0 | 0 | 0 | 0 | 0 | 0 |
| Special Industries | 0 | 0 | 0 | 0 | 0 | 0 |
| Totals | 3,543.53 | 256.87 | 3,543.53 | 196.15 | 0.00 | -60.72 |
| <i>Adjustment Factor</i> | <i>1.2125</i> | | | | | |
| FY 2009 Value | | 211.85 | | 161.77 | | -50.08 |
| Consumer | | | | | | |
| Durable goods | 4,083.94 | 246.07 | 4,083.94 | 175.76 | 0 | -70.31 |
| Nondurable goods | 12,022.07 | 323.49 | 12,022.07 | 231.06 | 0 | -92.43 |
| Services | 23,583.52 | 96.03 | 23,583.52 | 68.59 | 0 | -27.44 |
| Totals | 39,689.53 | 665.59 | 39,689.53 | 475.42 | 0.00 | -190.17 |
| <i>Adjustment Factor</i> | <i>1.2125</i> | | | | | |
| FY 2009 Value | | 548.93 | | 392.09 | | -156.84 |
| All Sectors | 44,453.03 | 1,007.61 | 44,453.03 | 732.39 | 0.00 | -275.22 |
| <i>Adjustment Factor</i> | <i>1.2125</i> | | | | | |
| FY 2009 Value | | 831.00 | | 604.02 | | -226.98 |
| | | | | | | -27.3% |

INDIVIDUAL TAXATION SUBGROUP

Sales Tax Burden Change by AGI Class Residents Only

| Scenario: Adopt Modified Massachusetts Tax System | | | | | | | | | |
|--|---------------------------------|--|-----------------|---------------------------------|--|-----------------|---------------------------------|--|--|
| 5.0% Sales Tax Rate with No Change in Sales Tax Base | | | | | | | | | |
| Federal AGI (Dollars) | Returns with a Tax Decrease | | | Returns with a Tax Increase | | | Total Tax Change | | |
| | Number of Returns (Units) | Amount of Tax Decrease (Millions) | Average (\$) | Number of Returns (Units) | Amount of Tax Increase (Millions) | Average (\$) | Number of Returns (Units) | Amount of Tax Change (Millions) | Percent of Total Tax Change (%) |
| -infinity | 1,048 | -0.12 | -116.65 | 0 | 0.00 | 0.00 | 1,048 | -0.12 | 0.07% |
| 0 | 29,472 | -4.64 | -157.41 | 0 | 0.00 | 0.00 | 29,472 | -4.64 | 2.54% |
| 10000 | 41,118 | -8.29 | -201.68 | 0 | 0.00 | 0.00 | 41,118 | -8.29 | 4.53% |
| 20000 | 37,553 | -27.34 | -728.11 | 0 | 0.00 | 0.00 | 37,553 | -27.34 | 14.95% |
| 30000 | 32,790 | -11.18 | -340.97 | 0 | 0.00 | 0.00 | 32,790 | -11.18 | 6.11% |
| 40000 | 29,269 | -12.77 | -436.25 | 0 | 0.00 | 0.00 | 29,269 | -12.77 | 6.98% |
| 50000 | 54,005 | -25.35 | -469.31 | 0 | 0.00 | 0.00 | 54,005 | -25.35 | 13.86% |
| 75000 | 39,531 | -24.46 | -618.68 | 0 | 0.00 | 0.00 | 39,531 | -24.46 | 13.37% |
| 100000 | 56,632 | -34.87 | -615.79 | 0 | 0.00 | 0.00 | 56,632 | -34.87 | 19.07% |
| 200000 | 19,194 | -33.89 | -1,765.84 | 0 | 0.00 | 0.00 | 19,194 | -33.89 | 18.53% |
| Totals | 340,615 | -182.92 | -537.02 | 0 | 0.00 | 0.00 | 340,615 | -182.92 | 100.00% |
| Adjustment factor | 1.2125 | | | | | | | | |
| FY 2009 Value | | (150.86) | (442.89) | | - | - | | (150.86) | (442.89) |

INDIVIDUAL TAXATION SUBGROUP

Personal Income Tax Impact Summary

| Scenario: | | Shift to Consumption Taxes | | |
|-------------------------|--------------------------|--|--------------------|----------------------------|
| Resident Filers | | Flatten Income Tax Rates, Wider Brackets, Higher Deduction | | |
| Standard Deduction | Amount | Tax Rates and Taxable Income Brackets | | |
| Married Filing Joint | \$ 25,000 | Rate | Start | End |
| Single | 12,500 | 3.00% | \$ - | \$ 99,999.99 |
| Married Filing Separate | 12,500 | 4.00% | 100,000.00 | 199,999.99 |
| Head of Household | 18,750 | 5.00% | 200,000.00 | 249,999.99 |
| Widow | 18,750 | 5.75% | 250,000.00 | 999,999,999.99 |
| | | | | |
| Exemption | Amount | | | |
| | \$ 3,500 | | | |
| | | | | |
| All Taxpayers Summary | | | | |
| AGI Range | Tax Under Current System | Tax Under New System | Filer Count | Difference |
| Less than 0 | (218,903.91) | (365,521.08) | 3,104 | (146,617.17) |
| 0 to 12,500 | 2,676,484.52 | (15,583,355.14) | 115,819 | (18,259,839.66) |
| 12,500 to 20,000 | 4,071,779.70 | (13,211,040.45) | 55,914 | (17,282,820.15) |
| 20,000 to 30,000 | 18,894,592.84 | 34,481.54 | 62,673 | (18,860,111.30) |
| 30,000 to 40,000 | 32,249,166.76 | 16,518,697.21 | 49,916 | (15,730,469.55) |
| 40,000 to 55,000 | 55,703,622.22 | 33,810,377.45 | 54,516 | (21,893,244.77) |
| 55,000 to 75,000 | 81,187,418.41 | 53,611,954.87 | 52,839 | (27,575,463.54) |
| 75,000 to 110,000 | 131,892,267.28 | 89,187,102.57 | 53,657 | (42,705,164.71) |
| 110,000 to 175,000 | 142,595,983.76 | 93,392,139.57 | 31,491 | (49,203,844.19) |
| 175,000 to 250,000 | 72,078,626.12 | 49,078,015.85 | 8,750 | (23,000,610.27) |
| 250,000 to 500,000 | 95,363,376.67 | 71,231,646.52 | 5,895 | (24,131,730.15) |
| 500,000 to 1,000,000 | 62,377,613.24 | 53,967,172.45 | 1,748 | (8,410,440.79) |
| 1,000,000 to 5,000,000 | 79,624,924.92 | 79,768,658.23 | 832 | 143,733.31 |
| 5,000,000 to 10,000,000 | 16,492,263.36 | 19,765,621.37 | 53 | 3,273,358.01 |
| 10,000,000 and up | 39,554,140.12 | 67,182,074.83 | 36 | 27,627,934.71 |
| Totals | 834,543,356.01 | 598,388,025.79 | 497,243 | (236,155,330.22) -28.3% |
| | | | | |
| AGI Range | Average Tax Change | Median Tax Change | Maximum Tax Change | Minimum Tax Change |
| Less than 0 | \$ (47.23) | \$ - | \$ 591.12 | \$ (964.00) |
| 0 to 12,500 | (157.66) | - | 958.35 | (3,838.28) |
| 12,500 to 20,000 | (309.10) | (269.00) | 1,675.14 | (1,847.27) |
| 20,000 to 30,000 | (300.93) | (336.71) | 1,116.19 | (1,910.64) |
| 30,000 to 40,000 | (315.14) | (399.88) | 1,887.04 | (3,080.75) |
| 40,000 to 55,000 | (401.59) | (511.81) | 1,942.19 | (3,627.93) |
| 55,000 to 75,000 | (521.88) | (614.42) | 4,198.32 | (20,135.43) |
| 75,000 to 110,000 | (795.89) | (914.72) | 3,070.32 | (9,714.72) |
| 110,000 to 175,000 | (1,562.47) | (1,901.80) | 7,852.05 | (9,040.80) |
| 175,000 to 250,000 | (2,628.64) | (3,429.11) | 8,395.38 | (10,813.64) |
| 250,000 to 500,000 | (4,093.59) | (5,809.90) | 24,827.00 | (17,707.53) |
| 500,000 to 1,000,000 | (4,811.46) | (8,521.59) | 47,902.57 | (38,328.84) |
| 1,000,000 to 5,000,000 | 172.76 | (5,856.03) | 263,670.24 | (113,280.77) |
| 5,000,000 to 10,000,000 | 61,761.47 | 30,215.59 | 595,895.57 | (182,638.38) |
| 10,000,000 and up | 767,442.63 | 175,604.44 | 9,357,995.17 | (2,256,947.60) |
| Totals | (474.93) | (323.18) | | |

INDIVIDUAL TAXATION SUBGROUP

Personal Income Tax Impact Summary

| Scenario: | | Shift to Consumption Taxes | | |
|-------------------------|--------------------------|--|--------------------|---------------------------|
| Non-Resident Filers | | Flatten Income Tax Rates, Wider Brackets, Higher Deduction | | |
| Standard Deduction | Amount | Tax Rates and Taxable Income Brackets | | |
| Married Filing Joint | \$ 25,000 | Rate | Start | End |
| Single | 12,500 | 3.00% | \$ - | \$ 99,999.99 |
| Married Filing Separate | 12,500 | 4.00% | 100,000.00 | 199,999.99 |
| Head of Household | 18,750 | 5.00% | 200,000.00 | 249,999.99 |
| Widow | 18,750 | 5.75% | 250,000.00 | 999,999,999.99 |
| | | | | |
| Exemption | Amount | | | |
| | \$ 3,500 | | | |
| | | | | |
| All Taxpayers Summary | | | | |
| AGI Range | Tax Under Current System | Tax Under New System | Filer Count | Difference |
| Less than 0 | 55,481.20 | (10,320.31) | 762 | (65,801.51) |
| 0 to 12,500 | 407,904.42 | (425,155.28) | 13,630 | (833,059.70) |
| 12,500 to 20,000 | 847,686.53 | (357,523.29) | 7,283 | (1,205,209.82) |
| 20,000 to 30,000 | 2,168,192.54 | 470,478.67 | 8,687 | (1,697,713.87) |
| 30,000 to 40,000 | 3,099,781.67 | 1,620,115.21 | 7,255 | (1,479,666.46) |
| 40,000 to 55,000 | 6,483,663.48 | 3,789,586.61 | 9,949 | (2,694,076.87) |
| 55,000 to 75,000 | 9,598,198.90 | 6,063,720.89 | 11,175 | (3,534,478.01) |
| 75,000 to 110,000 | 18,897,227.85 | 12,067,876.65 | 14,542 | (6,829,351.20) |
| 110,000 to 175,000 | 25,401,348.55 | 15,500,189.38 | 11,288 | (9,901,159.17) |
| 175,000 to 250,000 | 14,496,813.77 | 9,054,876.86 | 4,064 | (5,441,936.91) |
| 250,000 to 500,000 | 19,754,078.97 | 13,177,071.54 | 3,900 | (6,577,007.43) |
| 500,000 to 1,000,000 | 13,184,280.32 | 10,265,307.26 | 1,936 | (2,918,973.06) |
| 1,000,000 to 5,000,000 | 20,460,813.73 | 18,877,409.17 | 2,064 | (1,583,404.56) |
| 5,000,000 to 10,000,000 | 4,219,134.70 | 4,563,754.35 | 332 | 344,619.65 |
| 10,000,000 and up | 10,141,954.27 | 12,106,906.85 | 514 | 1,964,952.58 |
| Totals | 149,216,560.90 | 106,764,294.57 | 97,381 | (42,452,266.33) -28.5% |
| | | | | |
| AGI Range | Average Tax Change | Median Tax Change | Maximum Tax Change | Minimum Tax Change |
| Less than 0 | \$ (86.35) | - | 1,056.54 | (28,728.54) |
| 0 to 12,500 | (61.12) | (4.00) | 1,886.49 | (982.00) |
| 12,500 to 20,000 | (165.48) | (123.00) | 310.18 | (2,174.85) |
| 20,000 to 30,000 | (195.43) | (161.09) | 1,557.12 | (2,388.50) |
| 30,000 to 40,000 | (203.95) | (182.29) | 7,803.28 | (2,830.04) |
| 40,000 to 55,000 | (270.79) | (212.64) | 1,325.73 | (3,474.00) |
| 55,000 to 75,000 | (316.28) | (223.20) | 4,815.13 | (3,409.44) |
| 75,000 to 110,000 | (469.63) | (333.76) | 7,325.44 | (6,490.51) |
| 110,000 to 175,000 | (877.14) | (739.19) | 12,610.80 | (9,173.69) |
| 175,000 to 250,000 | (1,339.06) | (972.36) | 8,083.30 | (10,158.65) |
| 250,000 to 500,000 | (1,686.41) | (408.32) | 19,076.85 | (33,363.91) |
| 500,000 to 1,000,000 | (1,507.73) | (124.22) | 83,506.00 | (28,587.60) |
| 1,000,000 to 5,000,000 | (767.15) | (28.76) | 224,127.20 | (108,916.83) |
| 5,000,000 to 10,000,000 | 1,038.01 | - | 350,556.22 | (163,684.43) |
| 10,000,000 and up | 3,822.86 | - | 1,161,264.30 | (226,266.87) |
| Totals | (435.94) | (159.90) | | |

INDIVIDUAL TAXATION SUBGROUP

Personal Income Tax Impact Summary

| Scenario: | | Shift to Consumption Taxes | | |
|-------------------------|--------------------------|--|--------------------|--------------------|
| All Filers | | Flatten Income Tax Rates, Wider Brackets, Higher Deduction | | |
| Standard Deduction | Amount | Tax Rates and Taxable Income Brackets | | |
| Married Filing Joint | \$ 25,000 | Rate | Start | End |
| Single | 12,500 | 3.00% | \$ - | \$ 99,999.99 |
| Married Filing Separate | 12,500 | 4.00% | 100,000.00 | 199,999.99 |
| Head of Household | 18,750 | 5.00% | 200,000.00 | 249,999.99 |
| Widow | 18,750 | 5.75% | 250,000.00 | 999,999,999.99 |
| | | | | |
| Exemption | Amount | | | |
| | \$ 3,500 | | | |
| | | | | |
| All Taxpayers Summary | | | | |
| AGI Range | Tax Under Current System | Tax Under New System | Filer Count | Difference |
| Less than 0 | (163,422.71) | (375,841.39) | 3,866 | (212,418.68) |
| 0 to 12,500 | 3,084,388.94 | (16,008,510.42) | 129,449 | (19,092,899.36) |
| 12,500 to 20,000 | 4,919,466.23 | (13,568,563.73) | 63,197 | (18,488,029.96) |
| 20,000 to 30,000 | 21,062,785.38 | 504,960.21 | 71,360 | (20,557,825.17) |
| 30,000 to 40,000 | 35,348,948.43 | 18,138,812.42 | 57,171 | (17,210,136.01) |
| 40,000 to 55,000 | 62,187,285.70 | 37,599,964.06 | 64,465 | (24,587,321.64) |
| 55,000 to 75,000 | 90,785,617.31 | 59,675,675.76 | 64,014 | (31,109,941.55) |
| 75,000 to 110,000 | 150,789,495.13 | 101,254,979.22 | 68,199 | (49,534,515.91) |
| 110,000 to 175,000 | 167,997,332.31 | 108,892,328.95 | 42,779 | (59,105,003.36) |
| 175,000 to 250,000 | 86,575,439.89 | 58,132,892.72 | 12,814 | (28,442,547.17) |
| 250,000 to 500,000 | 115,117,455.64 | 84,408,718.07 | 9,795 | (30,708,737.57) |
| 500,000 to 1,000,000 | 75,561,893.56 | 64,232,479.71 | 3,684 | (11,329,413.85) |
| 1,000,000 to 5,000,000 | 100,085,738.65 | 98,646,067.40 | 2,896 | (1,439,671.25) |
| 5,000,000 to 10,000,000 | 20,711,398.06 | 24,329,375.72 | 385 | 3,617,977.66 |
| 10,000,000 and up | 49,696,094.39 | 79,288,981.69 | 550 | 29,592,887.30 |
| Totals | 983,759,916.91 | 705,152,320.36 | 594,624 | (278,607,596.55) |
| | | | | -28.3% |
| | | | | |
| AGI Range | Average Tax Change | Median Tax Change | Maximum Tax Change | Minimum Tax Change |
| Less than 0 | \$ (54.95) | | 1,056.54 | (28,728.54) |
| 0 to 12,500 | (147.49) | | 1,886.49 | (3,838.28) |
| 12,500 to 20,000 | (292.55) | | 1,675.14 | (2,174.85) |
| 20,000 to 30,000 | (288.09) | | 1,557.12 | (2,388.50) |
| 30,000 to 40,000 | (301.03) | | 7,803.28 | (3,080.75) |
| 40,000 to 55,000 | (381.41) | | 1,942.19 | (3,627.93) |
| 55,000 to 75,000 | (485.99) | | 4,815.13 | (20,135.43) |
| 75,000 to 110,000 | (726.32) | | 7,325.44 | (9,714.72) |
| 110,000 to 175,000 | (1,381.64) | | 12,610.80 | (9,173.69) |
| 175,000 to 250,000 | (2,219.65) | | 8,395.38 | (10,813.64) |
| 250,000 to 500,000 | (3,135.14) | | 24,827.00 | (33,363.91) |
| 500,000 to 1,000,000 | (3,075.30) | | 83,506.00 | (38,328.84) |
| 1,000,000 to 5,000,000 | (497.12) | | 263,670.24 | (113,280.77) |
| 5,000,000 to 10,000,000 | 9,397.34 | | 595,895.57 | (182,638.38) |
| 10,000,000 and up | 53,805.25 | | 9,357,995.17 | (2,256,947.60) |
| | (468.54) | | | |